

FY 2023 ANNUAL PERFORMANCE REPORT

SMALL BUSINESS INCUBATOR TAX CREDIT

July 1, 2022 - June 30, 2023



Missouri Department of
Economic Development

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EXECUTIVE SUMMARY

STATUTORY AUTHORITY

620.495, RSMo, as amended

PURPOSE

The purpose of the Small Business Incubator (SBI) program is to generate private funds to be used to establish a “protective business environment” (incubator), in which a number of small businesses can collectively operate, fostering growth and development during a business start-up period.

PROGRAM DESCRIPTION

An incubator is a building, which can be divided into smaller units of space to be leased by small businesses. An incubator is also a program without infrastructure in which participants avail themselves of business development services to assist in the growth of their start-up businesses.

In addition to the space, incubators provide business development services for use by the tenants and participants. These services shall include, but are not limited to, financial consulting assistance, management and marketing assistance, business education, and shared physical services, such as the use of personal computers, copier and fax machines, conference rooms, labs, etc. Because of the shared services and efficient use of the available space, costs are usually much less than for a small business operating independently.

The incubator is not intended to be a permanent home for any small business. After a period determined by the incubator's policy, a tenant will move from the incubator, thereby making room available in the incubator for a new start-up firm.



St. Louis VentureWorks, Wellston



*Independence Regional Innovation Center,
Independence*

The Missouri Department of Economic Development approves (certifies) or denies proposals for small business incubators based on the ability of the incubator to meet statutory requirements of the program; the economic impact of the incubator on the community, conformance with area-wide and local economic development plans; and location of the incubator, in order to encourage geographic distribution of incubators across the state. Certified incubators may receive contributions from taxpayers. The taxpayers in turn may receive tax credits in the amount of 50% of the contributions. The tax credits can be carried forward for five years and also be sold or transferred. The overall maximum amount of tax credits that can be authorized in any one calendar year is \$500,000.

ECONOMIC IMPACT

SBI tax credits issued from the program's inception in 1990 through November 30, 2023, total approximately \$4.2 million, from taxpayer contributions totaling approximately \$8.4 million.



Center for Emerging Technologies (CET), St. Louis



Life Sciences Business Incubation Center (LSBIC), Columbia



Southeast Missouri Innovation Center (SMIC), Cape Girardeau



Joseph Newman Business and Technology Innovation Center (JNB TIC), Joplin

PROGRAM STATISTICS

In the recent year, beginning January 1, 2023, through December 31, 2023, the Department did not receive or approve any new applications for certification. Since the inception of the program, 24 incubators have been certified in Missouri, of which 15 are currently operating and 9 are either not operating or have closed. A chart outlining the program statistics for FY 2023 is located on pages 8-9.

Most tenants are originally from Missouri. These tenants chose the SBI due to their unique locations and affiliations with major research institutions, hospitals and universities located in the state. Many recent Missouri college graduates who started small businesses chose to stay in the state during their start-up phase because of the founders' and workforce's residency. The information regarding the number of jobs, payroll and investment of graduate companies is not complete in this report because most incubators do not track such data and thus are unable to provide it.

Annually a Budget of Revenues and Expenditures application is submitted by each SBI requesting tax credits for the upcoming year. By statute, this report is due annually on or before January 1, and the SBI tax credits are then awarded based on the request of Capital Expenditures and Non-Operating Expenditures, as reported here.



Ozarks Small Business Incubator, West Plains



Innovation Stockyard (Kit Bond Science and Technology Incubator), St. Joseph



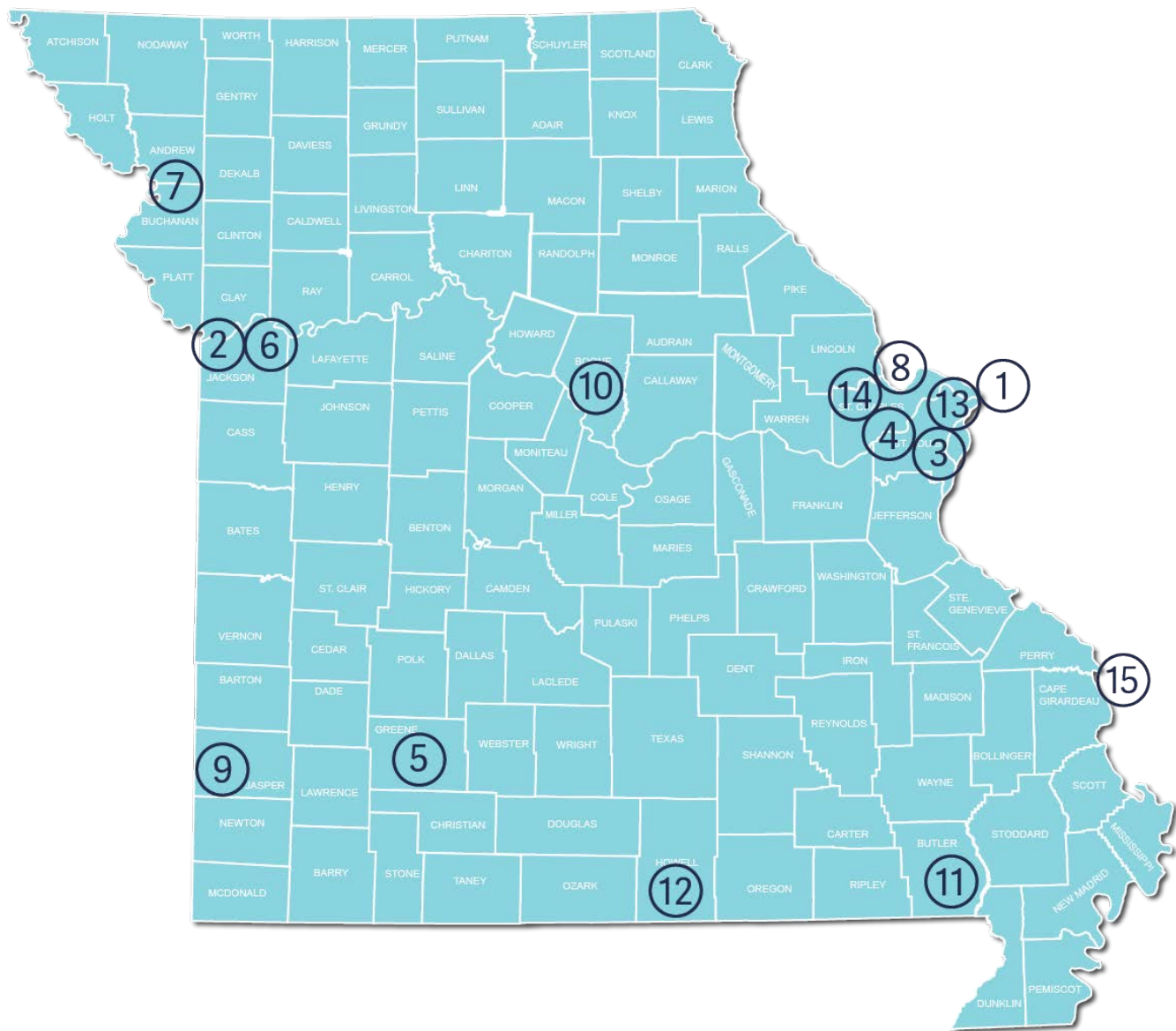
Small Business Synergy Center (SBSC), St. Charles



BEGIN New Venture Center, St. Louis

GEOGRAPHICAL DISTRIBUTION

Missouri Certified Incubators



Missouri Certified Incubators Contact Information (Open)

1. **BEGIN New Venture Center**

Sponsor: St. Patrick's Center
Certified in 2010
Contact person: Steve North
800 N. Tucker Blvd
St. Louis, MO 63101
Phone: (314) 802-0700
E-mail: snorth@stpatrickcenter.org

2. **Black Economic Union/Economic Growth Group (BEU)**

Sponsor: Black Economic Union/Economic Growth Group
Certified in 1997
Contact person: Cathleen Brodhurst
1601 E. 18th Suite 300
Kansas City, MO 64108
Phone: (816) 474-1080
Fax: (816) 474-1081
E-mail: brodhurstc@beukc.org

3. **Center for Emerging Technologies (CET)**

Sponsor: Center for Emerging Technologies
Certified in 1983
Contact person: Gabriela Ramirez-Arellano
20 S Sarah St
St. Louis, MO 63108-3213
Phone: (314) 615-6300
E-mail: gramirezarellano@cortexstl.com
Website: www.cetstl.org

4. **Direct Impact Business Education Center**

Sponsor: Direct Impact Business Center
Certified in 2012
Contact Person: Tracey Jeffries
1520 Flamingo Dr.
Florissant, MO 63031
Phone: (314) 690-1330

5. **eFactory**

Sponsor: Missouri State University
Certified in 2013
Contact Person: Allen Kunkel
405 N. Jefferson Ave
Springfield, MO 65806-1110
Phone: (417) 836-3020
E-mail: allenKunkel@missouristate.edu
Website: www.efactory.missouristate.edu

6. **Independence Regional Ennovation Center**

Sponsor: Independence Council for Economic Development
Certified in 2010
Contact person: Danielle DuPree
201 N. Forest Ave #130
Independence, MO 64050-3436
Phone: (816) 769-0804
E-mail: ddupree@inedc.biz

7. **Innovation Stockyard (Kit Bond Science and Technology Incubator)**

Sponsor: Missouri Western State University
Certified in 2010
Contact person: Sara Hagen, Incubator Manager
4221 Mitchell Avenue
St. Joseph, MO 64507-2266
Phone: (816) 749-4012
Fax: (816) 749-4011
E-mail: sara.hagen@innovationstockyard.com

8. **ITEN**

Sponsor: ITEN
Certified in 2018
Contact person: Melissa Grizzle
209 S. Kingshighway
St. Charles, MO 63301
Phone: (636) 949-2000
E-mail: mgrizzle@itenstl.org
Website: www.lindenwood.edu/iten

9. **Joseph Newman Business and Technology Innovation Center (JNB TIC)**

Sponsor: Joplin Area Chamber of Commerce Foundation
Certified in 2004
Contact person: Tonya Sprenkle, Director
407 S. Pennsylvania Ave.
Joplin, MO 64801
Phone: (417) 624-4150
Fax: (417) 680-3201
E-mail: tonya@joplincc.com
Website: www.newmaninnovationcenter.com

10. **Life Sciences Business Incubation Center (LSBIC)**

Sponsor : Missouri Innovation Center
Certified in 2004
Contact person: Quinten Messbarger
1601 S. Providence Rd.
Columbia, MO 65211-3460
Phone: (573) 884-0487
Fax (573) 884-3600
E-mail: messbargerQ@missouri.edu
Website: www.missouriinnovation.com

11. **Ozark Foothills Development Association**

Sponsor: Ozark Foothills Regional Planning Commission
Certified in 1990
Contact person: Alan Lutes
3019 Fair Street
Poplar Bluff, MO 63901
Phone: (573) 785-6402
Fax: (573) 686-5467
E-mail: alan@ofrpc.org

Missouri Certified Incubators

Contact Information (Open) - (Cont.)

12. Ozarks Small Business Incubator

Sponsor: Downtown West Plains, Inc.
Certified in 2010
Contact person: Heather Fisher
408 Washington Ave.
P.O. Box 1194
West Plains, MO 65775
Phone: (417) 256-9724
Fax: (417) 255-8799 E-mail: heatherfisher@ozsbi.com
Website: www.ozsbi.com

13. St. Louis VentureWorks

Sponsor: St. Louis County Economic Council
Certified in 1990
Contact person: Vanessa Greene
6439 Plymouth Ave.
Wellston, MO 63133
Phone: (314) 727-6132
E-mail: VGreene@stlpartnership.com

14. Small Business Synergy Center (SBSC)

Certified in 1992
Sponsor: Small Business Synergy Center
Contact person: Craig Frahm
5988 Mid Rivers Mall Drive
St. Charles, MO 63304
Phone: (636) 229-5285
E-mail: cfracm@edcsc.com

15. Southeast Missouri Innovation Center (SMIC)

Sponsor: Missouri Research Corporation
Certified in 2005
Contact: Crystal Jones
One University Plaza, MS 3300
Cape Girardeau, MO 63701
Phone: (573) 651-5956
E-mail: cgjones@semo.edu

Incubators List (Closed or Not Active)

1. **Arts Incubator – Kansas City**
Sponsor: Arts Incubator – Kansas City
Certified in 2010
Kansas City, MO
Closed
2. **Avvio Center**
Certified in 2008
Kansas City, MO
Closed
3. **Bunker Labs-Kansas City**
Sponsor: The Bunker KC NFP Inc.
Certified in 2016
Kansas City, MO
Not Active
4. **Missouri innovation Center (MIC)**
Sponsor: Missouri Innovation Center
Certified in 1995
Columbia, MO
Operating as Life Sciences Business Incubation Center
5. **Missouri IncuTech Foundation (MITF)**
(DBA Missouri Enterprise Business Assistance Center)
Sponsor: Missouri Enterprise
Certified in 1991
Decertified August 2007
6. **Nidus Center for Scientific Enterprise (NIDUS)**
Sponsor: Monsanto Corporation
Certified in 2003
St. Louis, MO
Closed
7. **Saint Louis Fashion Incubator**
Sponsor: Saint Louis Fashion Fund
Certified in 2016
St. Louis, MO
Not Active
8. **Technology Entrepreneur Center (TEC)**
Sponsor: Technology Entrepreneur Center
Certified in 2003
St. Louis, MO
Not Active
9. **Thomas Hill Enterprise Center (THEC)**
Sponsor: Thomas Hill Enterprise Center
Certified in 1997
Macon, MO
Not Active

EXHIBIT 1:

Performance Statistics FY 2023 - July 1, 2022 - June 30, 2023

| Incubators*/ Data Description | Center for Emerging Technologies (CET) | eFactory | Independence Regional Ennovation Center | Innovation Stockyard (Kit Bond Science and Technology Incubator) | Joseph Newman Business and Technology Innovation Center (JNB TIC) |
|--|---|--|--|---|---|
| Year Certified | 1983 | 2013 | 2010 | 2010 | 2004 |
| # Incubator jobs created in Reporting Period | 0 | 8 | 0 | 23 | 20 |
| # Incubator Jobs Maintained | N/A | 8 | 2 | 62 | 20 |
| Occupancy Rate | 63% | 100% | 100% | 64% | 83% |
| Building Size | 88,797 sq. ft. | 60,000 sq. ft. | 28,000 sq. ft. | 25,000 sq. ft. | 11,000 sq. ft. |
| Focus | Business Development Services | Product Mfg., Product Development, R&D, Business Development Services, Training | Product Mfg., Product Development, R&D, Business Development Services | Agribusiness, Animal Health, Life Sciences, Economic and Workforce Development | Business Development Services |
| Total # of Units | 85 | 37 | 23 | 9 | 14 |
| Rentable Unit Size | 53,331 sq. ft. | 150-2,500 sq. ft. | 25,000 sq. ft. | 17,500 sq. ft. | 5,700 sq. ft. |
| # Rentable Units | 85 | 37 | 23 | 9 | 14 |
| # Vacant Units | 54 | 0 | 0 | 2 | 1 |
| # Tenants Added in Current Reporting Period | 0 | 3 | 0 | 0 | 7 |
| Total # of Tenants | 34 | 33 | 76 | 11 | 10 |
| # Tenant Jobs Created in Current Reporting Period | 0 | 30 | 113 | 23 | 20 |
| Total # Tenants Jobs Maintained | 87 | 56 | 196 | 62 | 27 |
| Tenants Avg. Occupancy Length, Yrs. | N/A | 2 | 2.6 | 3.625 | 4 |
| # Failed Tenants in Current Reporting Period | 0 | 1 | 10 | 0 | 0 |
| Failed Avg. Occupancy Length, Yrs. | N/A | 2 | 1 | N/A | N/A |
| # of Jobs Lost Due to Failed Tenants | N/A | 1 | 21 | 0 | 0 |
| # MO Grads-Current Reporting Period | 0 | 5 | N/A | 7 | 5 |
| Total # MO Grads | 83 | 52 | 73 | N/A | 1 |
| # MO Grad Jobs at Graduation | N/A | 12 | N/A | N/A | 22 |
| # MO Grads Still in Business | 83 | 52 | 44 | 3 | 11 |
| Total # MO Grad Jobs | N/A | N/A | N/A | N/A | N/A |
| # MO Grad Jobs Created in Reporting Period | 0 | N/A | 55 | 9 | 33 |
| # MO Grad Jobs Maintained | 392 | 12 | 252 | 9 | 33 |
| MO Grads Avg. Occupancy Length, Yrs. | N/A | 2 | N/A | N/A | 2 |
| # Other Grads (Moved Out of MO) | 21 | 2 | 9 | 0 | 1 |
| # Jobs Lost Due to Other Grads Moving Out of MO | N/A | 2 | 41 | 0 | 1 |
| Other Grads Avg. Occupancy Length, Yrs. | N/A | 1 | N/A | N/A | 2 |
| Other Grads-Location | N/A | PA, TX, FL, VA | N/A | N/A | Dominican Republic |

EXHIBIT 1 (Cont.)

Performance Statistics FY 2023 - July 1, 2022 - June 30, 2023

| Incubators*/ Data Description | Life Sciences Business Incubator Center (LSBIC) | Ozark Foothills Business Incubator | Ozarks Small Business Incubator | Small Business Synergy Center (SBSC) | Averages | TOTAL |
|---|---|---------------------------------------|------------------------------------|--|----------|---------|
| Year Certified | 2004 | 1990 | 2010 | 1992 | | |
| # Incubator jobs created in Reporting Period | 0 | 1 | 0 | 0 | 5.77% | 52 |
| # Incubator Jobs Maintained | 3 | 25 | 4 | 12 | 15.11% | 136 |
| Occupancy Rate | 84% | 94% | 81% | 95% | 81% | |
| Building Size | 33,000 sq. ft. | 30,000sq.ft. | 35,000 sq. ft. | 60,000 sq. ft | | 370,797 |
| Focus | Product Development, R&D | Product Manufacturing | Business Development Services | Mixed Use | | |
| Total # of Units | 59 | 10 | 21 | 74 | 36.88% | 332 |
| Rentable Unit Size | 17,447 sq. ft. | 2,500-5,000 sq.ft. | 120-1,800 sq. ft. | 150-3,750 sq. ft. | | |
| # Rentable Units | 59 | 10 | 21 | 74 | 36.88% | 332 |
| # Vacant Units | 16 | 1 | 4 | 6 | 8.00% | 84 |
| # Tenants Added in Current Reporting Period | 4 | 0 | 2 | 5 | 1.11% | 21 |
| Total # of Tenants | 19 | 8 | 15 | 34 | 28.33% | 240 |
| # Tenant Jobs Created in Current Reporting Period | 23 | 1 | 14 | 57 | 30.33% | 281 |
| Total # Tenants Jobs Maintained | 106 | 27 | 77 | 169 | 112.88% | 807 |
| Tenants Avg. Occupancy Length, Yrs. | 3 | 8 | 4 | 3.6 | 3.41% | 30.82 |
| # Failed Tenants in Current Reporting Period | 1 | 0 | 0 | 2 | 1.55% | 14 |
| Failed Avg. Occupancy Length, Yrs. | 2 | 0 | 0 | 0 | 0.66% | 5 |
| # of Jobs Lost Due to Failed Tenants | 0 | 0 | 0 | 4 | 3.11% | 26 |
| # MO Grads-Current Reporting Period | 3 | 0 | 3 | 8 | 3.33% | 31 |
| Total # MO Grads | 53 | 0 | N/A | 263 | 59.66% | 525 |
| # MO Grad Jobs at Graduation | N/A | N/A | 25 | 60 | 8.88% | 119 |
| # MO Grads Still in Business | 48 | N/A | N/A | 170 | 50.70% | 411 |
| Total # MO Grad Jobs | N/A | N/A | N/A | N/A | | N/A |
| # MO Grad Jobs Created in Reporting Period | N/A | 0 | 25 | 60 | 18.22% | 182 |
| # MO Grad Jobs Maintained | N/A | N/A | 41 | 1,906 | 279% | 2645 |
| MO Grads Avg. Occupancy Length, Yrs. | 2.5 | N/A | 2.5 | 2.5 | 1.277% | 11.5 |
| # Other Grads (Moved Out of MO) | 10 | N/A | 0 | 7 | 5.88% | 50 |
| # Jobs Lost Due to Other Grads Moving Out of MO | N/A | N/A | 0 | 113 | 18.22% | 157 |
| Other Grads Avg. Occupancy Length, Yrs. | N/A | N/A | N/A | N/A | 0.33% | 3 |
| Other Grads-Location | CA, CO, KS, NY, PA, TX, GA, WI, WA, England | N/A | N/A | Canada, England, CA, IL, NE, OH, WA, TN | | |

EXHIBIT 2:

Annual Tax Credits Authorized, Open

OPEN INCUBATORS

| Incubators/ Calendar Years* | BEGIN New Venture Center | Black Economic Union/Economic Growth Group (BEU) | Center for Emerging Technologies (CET) | Direct Impact Business Education Center | eFactory |
|--------------------------------|-----------------------------|---|---|---|--------------|
| Year Certified | 2010 | 1997 | 1998 | 2012 | 2013 |
| Calendar Year 1990 | | | | | |
| Calendar Year 1991 | | | | | |
| Calendar Year 1992 | | | | | |
| Calendar Year 1993 | | | | | |
| Calendar Year 1994 | | | | | |
| Calendar Year 1995 | | | | | |
| Calendar Year 1996 | | | | | |
| Calendar Year 1997 | | \$87,500.00 | | | |
| Calendar Year 1998 | | | | | |
| Calendar Year 1999 | | | \$100,000.00 | | |
| Calendar Year 2000 | | | \$100,000.00 | | |
| Calendar Year 2001 | | | \$150,000.00 | | |
| Calendar Year 2002 | | | \$81,351.77 | | |
| Calendar Year 2003 | | | \$172,500.00 | | |
| Calendar Year 2004 | | | \$125,000.00 | | |
| Calendar Year 2005 | | | \$77,000.00 | | |
| Calendar Year 2006 | | | \$13,950.00 | | |
| Calendar Year 2007 | | | \$100,000.00 | | |
| Calendar Year 2008 | | | \$85,350.00 | | |
| 2nd Round 2008 | | | \$125,000.00 | | |
| Calendar Year 2009 | | | \$255,000.00 | | |
| Calendar Year 2010 | \$60,000.00 | | \$87,500.00 | | |
| Calendar Year 2011 | \$17,500.00 | | \$91,135.00 | | |
| Calendar Year 2012 | | | \$110,372.00 | \$42,500.00 | |
| Calendar Year 2013 | | | \$106,216.00 | \$55,232.00 | \$155,330.00 |
| Calendar Year 2014 | | | \$71,515.00 | \$71,114.00 | \$95,110.00 |
| Calendar Year 2015 | | | \$91,539.00 | \$20,316.00 | \$71,750.00 |
| Calendar Year 2016 | | | \$67,000.00 | \$20,000.00 | \$75,000.00 |
| Calendar Year 2017 | | \$88,920.00 | \$50,000.00 | | \$66,685.00 |
| Calendar Year 2018 | | | \$125,000.00 | | \$65,000.00 |
| Calendar Year 2019 | | | \$95,000.00 | | \$100,000.00 |
| Calendar Year 2020 | | | | | |
| Calendar Year 2021 | | | | | |
| Calendar Year 2022 | | \$85,000 | | | \$82,689 |
| Calendar Year 2023 | | | | | |
| TOTAL | \$77,500.00 | \$261,420.00 | \$2,280,428.77 | \$209,162.00 | \$711,564.00 |

*Calendar Year is defined as December 1 of the preceding year through November 30 of the ending year, as indicated.

EXHIBIT 2 (Cont.)

Annual Tax Credits Authorized, Open

OPEN INCUBATORS (Cont.)

| Incubators/ Calendar Years* | Independence Regional Ennovation Center | Innovation Stockyard (Kit Bond Science and Technology Incubator) | ITEN | Joseph Newman Business and Technology Innovation Center (JNB TIC) | Life Sciences Business Incubator Center (LSBIC) | Ozark Foothills Development Association |
|--------------------------------|--|--|-------------|---|--|---|
| Year Certified | 2010 | 2010 | 2018 | 2004 | 2004 | 1990 |
| Calendar Year 1990 | | | | | | \$2,500.00 |
| Calendar Year 1991 | | | | | | |
| Calendar Year 1992 | | | | | | |
| Calendar Year 1993 | | | | | | |
| Calendar Year 1994 | | | | | | |
| Calendar Year 1995 | | | | | | |
| Calendar Year 1996 | | | | | | |
| Calendar Year 1997 | | | | | | |
| Calendar Year 1998 | | | | | | |
| Calendar Year 1999 | | | | | | |
| Calendar Year 2000 | | | | | | |
| Calendar Year 2001 | | | | | | |
| Calendar Year 2002 | | | | | | |
| Calendar Year 2003 | | | | | | |
| Calendar Year 2004 | | | | \$100,000.00 | \$175,000.00 | |
| Calendar Year 2005 | | | | \$71,408.00 | \$121,421.00 | |
| Calendar Year 2006 | | | | \$47,353.70 | \$253,500.00 | |
| Calendar Year 2007 | | | | \$29,956.00 | \$55,000.00 | |
| Calendar Year 2008 | | | | \$64,650.00 | \$100,000.00 | |
| 2nd Round 2008 | | | | | | |
| Calendar Year 2009 | | | | \$22,574.00 | \$75,000.00 | |
| Calendar Year 2010 | | \$87,500.00 | | \$47,500.00 | \$57,500.00 | |
| Calendar Year 2011 | | | | \$20,000.00 | \$93,365.00 | |
| Calendar Year 2012 | | | | \$38,000.00 | \$100,000.00 | |
| Calendar Year 2013 | | | | \$26,554.00 | \$122,148.00 | |
| Calendar Year 2014 | \$16,879.00 | | | \$38,233.00 | \$76,466.00 | \$114,699.00 |
| Calendar Year 2015 | | \$79,819.00 | | \$31,795.00 | \$95,385.00 | \$57,396.00 |
| Calendar Year 2016 | \$11,000.00 | \$50,000.00 | | \$25,000.00 | \$95,000.00 | \$57,000.00 |
| Calendar Year 2017 | | | | \$20,000.00 | \$95,000.00 | \$30,000.00 |
| Calendar Year 2018 | \$14,609.00 | | | \$20,000.00 | \$85,465.00 | |
| Calendar Year 2019 | | | \$49,500.00 | \$65,074.00 | \$85,162.00 | |
| Calendar Year 2020 | | | | | | |
| Calendar Year 2021 | | | | | | |
| Calendar Year 2022 | | | | | \$100,000.00 | |
| Calendar Year 2023 | | | | | | |
| TOTAL | \$42,488.00 | \$217,319.00 | \$49,500.00 | \$668,097.70 | \$1,785,412.00 | \$261,595.00 |

*Calendar Year is defined as December 1 of the preceding year through November 30 of the ending year, as indicated.

EXHIBIT 2 (Cont.)

Annual Tax Credits Authorized, Open

OPEN INCUBATORS (Cont.)

| Incubators/ Calendar Years* | Ozarks Small Business Incubator | St. Louis VentureWorks | Small Business Synergy Center (SBSC) | Southeast Missouri Innovation Center (SMIC) | TOTAL |
|--------------------------------|---------------------------------------|---------------------------|--|---|-----------------------|
| Year Certified | 2010 | 1990 | 1992 | 2005 | |
| Calendar Year 1990 | | | | | \$2,500.00 |
| Calendar Year 1991 | | | | | |
| Calendar Year 1992 | | | | | |
| Calendar Year 1993 | | \$312,500.00 | \$207,875.00 | | \$520,375.00 |
| Calendar Year 1994 | | | | | |
| Calendar Year 1995 | | | | | |
| Calendar Year 1996 | | | | | |
| Calendar Year 1997 | | | | | \$87,500.00 |
| Calendar Year 1998 | | | | | |
| Calendar Year 1999 | | | | | \$100,000.00 |
| Calendar Year 2000 | | | | | \$100,000.00 |
| Calendar Year 2001 | | | | | \$150,000.00 |
| Calendar Year 2002 | | \$50,000.00 | | | \$131,351.77 |
| Calendar Year 2003 | | | | | \$172,500.00 |
| Calendar Year 2004 | | | | | \$400,000.00 |
| Calendar Year 2005 | | | | \$121,500.00 | \$391,329.00 |
| Calendar Year 2006 | | | \$13,200.00 | \$16,750.00 | \$344,753.70 |
| Calendar Year 2007 | | | | \$19,704.00 | \$204,660.00 |
| Calendar Year 2008 | | | | | \$250,000.00 |
| 2nd Round 2008 | | | | | \$125,000.00 |
| Calendar Year 2009 | | | | | \$352,574.00 |
| Calendar Year 2010 | \$40,000.00 | | | | \$380,000.00 |
| Calendar Year 2011 | \$60,000.00 | | | | \$282,000.00 |
| Calendar Year 2012 | \$70,000.00 | | | | \$360,872.00 |
| Calendar Year 2013 | \$34,520.00 | | | | \$500,000.00 |
| Calendar Year 2014 | \$15,984.00 | | | | \$500,000.00 |
| Calendar Year 2015 | \$52,000.00 | | | | \$500,000.00 |
| Calendar Year 2016 | \$50,000.00 | | | | \$450,000.00 |
| Calendar Year 2017 | \$91,318.00 | | | | \$441,923.00 |
| Calendar Year 2018 | \$49,926.00 | \$90,000.00 | | | \$450,000.00 |
| Calendar Year 2019 | \$55,264.00 | | | | \$450,000.00 |
| Calendar Year 2020 | | | | | |
| Calendar Year 2021 | | | | | |
| Calendar Year 2022 | \$76,326.00 | | | | \$344,015.00 |
| Calendar Year 2023 | \$82,611.00 | | | | \$82,611.00 |
| TOTAL | \$677,949.00 | \$452,500.00 | \$221,075.00 | \$157,954.00 | \$8,073,964.47 |

*Calendar Year is defined as December 1 of the preceding year through November 30 of the ending year, as indicated.

EXHIBIT 3:

Annual Tax Credits Authorized, Closed or Not Active

CLOSED INCUBATORS

| Incubators/ Calendar Years* | Arts Incubator - Kansas city | Avvio Center | Bunker Labs - Kansas City | Missouri Innovation Center (MIC) | Missouri IncuTech Foundation (MITF) | Nidus Center for Scientific Enterprise (NIDUS) | St. Louis Fashion Incubator | Technology Entrepreneur Center (TEC) | Thomas Hill Enterprise Center (THEC) | TOTAL |
|--------------------------------|---------------------------------------|-----------------|------------------------------------|---|--|---|-----------------------------------|---|---|-----------------------|
| Year Certified | 2010 | 2008 | 2016 | 1995 | 1991 | 2003 | 2015 | 2003 | 1997 | |
| Calendar Year 1990 | | | | | | | | | | |
| Calendar Year 1991 | | | | | | | | | | |
| Calendar Year 1992 | | | | | \$319,858.24 | | | | | \$319,858.24 |
| Calendar Year 1993 | | | | | | | | | | |
| Calendar Year 1994 | | | | | | | | | | |
| Calendar Year 1995 | | | | \$17,899.00 | | | | | | \$17,899.00 |
| Calendar Year 1996 | | | | | | | | | | |
| Calendar Year 1997 | | | | | | | | | | |
| Calendar Year 1998 | | | | \$17,101.00 | | | | | \$101,950.00 | \$119,051.00 |
| Calendar Year 1999 | | | | | | | | | | |
| Calendar Year 2000 | | | | | | | | | | |
| Calendar Year 2001 | | | | | | | | | | |
| Calendar Year 2002 | | | | | | | | | | |
| Calendar Year 2003 | | | | | | \$36,512.00 | | \$100,000.00 | | \$136,512.00 |
| Calendar Year 2004 | | | | | | | | \$100,000.00 | | \$100,000.00 |
| Calendar Year 2005 | | | | | | | | \$108,671.00 | | \$108,671.00 |
| Calendar Year 2006 | | | | | | | | \$110,850.00 | | \$110,850.00 |
| Calendar Year 2007 | | | | | | | | \$175,000.00 | | \$175,000.00 |
| Calendar Year 2008 | | \$150,000.00 | | | | | | \$100,000.00 | | \$250,000.00 |
| 2nd Round 2008 | | \$(150,000.00) | | | | | | \$(100,000.00) | | \$(250,000.00) |
| Calendar Year 2009 | | | | | | | | | | |
| Calendar Year 2010 | \$60,000.00 | | | | | | | | | \$60,000.00 |
| Calendar Year 2011 | \$200,000.00 | | | | | | | | | \$200,000.00 |
| Adjustment | \$(200,000.00) | | | | | | | | | \$(200,000.00) |
| Calendar Year 2012 | | | | | | | | | | |
| Calendar Year 2013 | | | | | | | | | | |
| Calendar Year 2014 | | | | | | | | | | |
| Calendar Year 2015 | | | | | | | | | | |
| Calendar Year 2016 | | | | | | | \$50,000.00 | | | \$50,000.00 |
| Calendar Year 2017 | | | \$20,550.00 | | | | \$37,527.00 | | | \$58,077.00 |
| Calendar Year 2018 | | | | | | | \$50,000.00 | | | \$50,000.00 |
| Calendar Year 2019 | | | | | | | \$50,000.00 | | | \$50,000.00 |
| Calendar Year 2020 | | | | | | | | | | |
| Calendar Year 2021 | | | | | | | | | | |
| Calendar Year 2022 | | | | | | | | | | |
| Calendar Year 2023 | | | | | | | | | | |
| TOTAL | \$60,000.00 | | \$20,550.00 | \$35,000.00 | \$319,858.24 | \$36,512.00 | \$187,527.00 | \$594,521.00 | \$101,950.00 | \$1,355,918.24 |

*Calendar Year is defined as December 1 of the preceding year through November 30 of the ending year, as indicated.

EXHIBIT 4:

Annual Tax Credits Issued, Open

OPEN INCUBATORS

| Incubators/ Calendar Years* | BEGIN New Venture Center | Black Economic Union/Economic Growth Group (BEU) | Center for Emerging Technologies (CET) | Direct Impact Business Education Center | eFactory |
|--------------------------------|-----------------------------|---|---|---|--------------|
| Year Certified | 2010 | 1997 | 1998 | 2012 | 2013 |
| Calendar Year 1990 | | | | | |
| Calendar Year 1991 | | | | | |
| Calendar Year 1992 | | | | | |
| Calendar Year 1993 | | | | | |
| Calendar Year 1994 | | | | | |
| Calendar Year 1995 | | | | | |
| Calendar Year 1996 | | | | | |
| Calendar Year 1997 | | | | | |
| Calendar Year 1998 | | | | | |
| Calendar Year 1999 | | \$50,000.00 | | | |
| Calendar Year 2000 | | \$37,500.00 | \$65,557.77 | | |
| Calendar Year 2001 | | | \$65,144.57 | | |
| Calendar Year 2002 | | | \$87,945.90 | | |
| Calendar Year 2003 | | | \$106,000.00 | | |
| Calendar Year 2004 | | | \$62,500.00 | | |
| Calendar Year 2005 | | | \$83,912.92 | | |
| Calendar Year 2006 | | | \$12,500.00 | | |
| Calendar Year 2007 | | | \$26,250.00 | | |
| Calendar Year 2008 | | | \$135,782.81 | | |
| Calendar Year 2009 | | | \$168,491.91 | | |
| Calendar Year 2010 | | | \$68,198.50 | | |
| Calendar Year 2011 | \$30,000.00 | | \$65,407.56 | | |
| Calendar Year 2012 | \$7,396.40 | | \$12,500.00 | | |
| Calendar Year 2013 | | | \$51,343.00 | | |
| Calendar Year 2014 | | | \$76,075.47 | | \$5,076.00 |
| Calendar Year 2015 | | | \$27,527.59 | | \$67,476.07 |
| Calendar Year 2016 | | | \$15,151.89 | | \$10,499.00 |
| Calendar Year 2017 | | | \$21,679.08 | | \$12,786.95 |
| Calendar Year 2018 | | | \$111,502.00 | | \$7,875.00 |
| Calendar Year 2019 | | | \$12,637.28 | | \$5,000.00 |
| Calendar Year 2020 | | | | | \$26,250.00 |
| Calendar Year 2021 | | | | | |
| Calendar Year 2022 | | | | | |
| Calendar Year 2023 | | | | | |
| TOTAL | \$37,396.40 | \$87,500.00 | \$1,276,108.25 | | \$134,963.02 |

*Calendar Year is defined as December 1 of the preceding year through November 30 of the ending year, as indicated.

EXHIBIT 4 (Cont.)

Annual Tax Credits Issued, Open

OPEN INCUBATORS (Cont.)

| Incubators/ Calendar Years* | Independence Regional Ennovation Center | Innovation Stockyard (Kit Bond Science and Technology Incubator) | ITEN | Joseph Newman Business and Technology Innovation Center (JNB TIC) | Life Sciences Business Incubator Center (LSBIC) | Ozark Foothills Development Association (OZARK) |
|--------------------------------|--|--|------------|--|--|--|
| Year Certified | 2010 | 2010 | 2018 | 2004 | 2004 | 1990 |
| Calendar Year 1990 | | | | | | \$2,500.00 |
| Calendar Year 1991 | | | | | | |
| Calendar Year 1992 | | | | | | |
| Calendar Year 1993 | | | | | | |
| Calendar Year 1994 | | | | | | |
| Calendar Year 1995 | | | | | | |
| Calendar Year 1996 | | | | | | |
| Calendar Year 1997 | | | | | | |
| Calendar Year 1998 | | | | | | |
| Calendar Year 1999 | | | | | | |
| Calendar Year 2000 | | | | | | |
| Calendar Year 2001 | | | | | | |
| Calendar Year 2002 | | | | | | |
| Calendar Year 2003 | | | | | | |
| Calendar Year 2004 | | | | | | |
| Calendar Year 2005 | | | | \$92,000.00 | \$115,500.00 | |
| Calendar Year 2006 | | | | \$57,897.86 | \$96,974.00 | |
| Calendar Year 2007 | | | | \$40,108.46 | \$256,947.00 | |
| Calendar Year 2008 | | | | \$14,110.76 | \$69,780.00 | |
| Calendar Year 2009 | | | | \$34,166.67 | \$9,675.00 | |
| Calendar Year 2010 | \$1,250.00 | | | \$22,500.00 | | |
| Calendar Year 2011 | \$4,750.00 | | | \$52,499.90 | | |
| Calendar Year 2012 | \$5,950.00 | | | \$5,000.00 | | |
| Calendar Year 2013 | | | | \$40,000.00 | \$64,000.00 | |
| Calendar Year 2014 | | | | | \$4,250.00 | |
| Calendar Year 2015 | \$750.00 | | | | \$20,000.00 | |
| Calendar Year 2016 | | | | | \$81,000.00 | \$57,000.00 |
| Calendar Year 2017 | \$750.00 | | | | \$57,500.00 | |
| Calendar Year 2018 | | | | | \$15,000.00 | |
| Calendar Year 2019 | | | | \$20,000.00 | \$500.00 | |
| Calendar Year 2020 | | | \$2,500.00 | | | |
| Calendar Year 2021 | | | | | | |
| Calendar Year 2022 | | | | | | |
| Calendar Year 2023 | | | | | | |
| TOTAL | \$13,450.00 | | \$2,500.00 | \$378,283.65 | \$791,126.00 | \$59,500.00 |

*Calendar Year is defined as December 1 of the preceding year through November 30 of the ending year, as indicated.

EXHIBIT 4 (Cont.)

Annual Tax Credits Issued, Open

OPEN INCUBATORS (Cont.)

| Incubators/ Calendar Years* | Ozarks Small Business Incubator | St. Louis Enterprise Center (StLEC) Wellston | Small Business Synergy Center (SBSC) | Southeast Missouri Innovation Center (SMIC) | TOTAL |
|--------------------------------|---------------------------------------|---|--|---|-----------------------|
| Year Certified | 2010 | 1990 | 1992 | 2005 | |
| Calendar Year 1990 | | | | | \$2,500.00 |
| Calendar Year 1991 | | | | | |
| Calendar Year 1992 | | | | | |
| Calendar Year 1993 | | | | | |
| Calendar Year 1994 | | | | | |
| Calendar Year 1995 | | | | | |
| Calendar Year 1996 | | | | | |
| Calendar Year 1997 | | | \$2,500.00 | | \$2,500.00 |
| Calendar Year 1998 | | | | | |
| Calendar Year 1999 | | | | | \$50,000.00 |
| Calendar Year 2000 | | | | | \$103,057.77 |
| Calendar Year 2001 | | | \$12,500.00 | | \$77,644.57 |
| Calendar Year 2002 | | \$50,000.00 | \$22,250.00 | | \$160,195.90 |
| Calendar Year 2003 | | | | | \$106,000.00 |
| Calendar Year 2004 | | | | | \$62,500.00 |
| Calendar Year 2005 | | | | | \$291,412.92 |
| Calendar Year 2006 | | | | \$12,500.00 | \$179,871.86 |
| Calendar Year 2007 | | | | | \$323,305.46 |
| Calendar Year 2008 | | | | \$4,249.00 | \$223,922.57 |
| Calendar Year 2009 | | | | | \$212,333.58 |
| Calendar Year 2010 | | | | | \$91,948.50 |
| Calendar Year 2011 | \$45,250.00 | | | | \$197,907.46 |
| Calendar Year 2012 | \$54,750.00 | | | | \$85,596.40 |
| Calendar Year 2013 | \$22,250.00 | | | | \$177,593.00 |
| Calendar Year 2014 | \$34,520.00 | | | | \$119,921.47 |
| Calendar Year 2015 | \$15,984.00 | | | | \$131,737.66 |
| Calendar Year 2016 | \$38,250.00 | | | | \$201,900.89 |
| Calendar Year 2017 | \$49,938.37 | | | | \$142,654.40 |
| Calendar Year 2018 | \$76,950.00 | | | | \$211,327.00 |
| Calendar Year 2019 | \$49,926.01 | | | | \$88,063.29 |
| Calendar Year 2020 | \$24,250.00 | | | | \$53,000.00 |
| Calendar Year 2021 | | | | | |
| Calendar Year 2022 | | | | | |
| Calendar Year 2023 | \$40,450.00 | | | | \$40,450.00 |
| TOTAL | \$452,518.38 | \$50,000.00 | \$37,250.00 | \$16,749.00 | \$3,337,344.70 |

*Calendar Year is defined as December 1 of the preceding year through November 30 of the ending year, as indicated.

EXHIBIT 5:

Annual Tax Credits Issued, Closed or Not Active

CLOSED or NOT ACTIVE INCUBATORS

| Incubators/ Calendar Years* | Arts Incubator - Kansas City | Avvio Center | Bunker Labs - Kansas City | Missouri Innovation Center (MIC) | Missouri IncuTech Foundation (MITF) | Nidus Center for Scientific Enterprise (NIDUS) | St. Louis Fashion Incubator | Technology Entrepreneur Center (TEC) | Thomas Hill Enterprise Center (THEC) | TOTAL |
|--------------------------------|---------------------------------------|-----------------|---------------------------------|---|--|--|-----------------------------------|---|---|---------------------|
| Year Certified | 2016 | 2010 | 2008 | 1995 | 1991 | 2003 | 2015 | 2003 | 1997 | |
| Calendar Year 1990 | | | | | | | | | | |
| Calendar Year 1991 | | | | | | | | | | |
| Calendar Year 1992 | | | | | | | | | | |
| Calendar Year 1993 | | | | | | | | | | |
| Calendar Year 1994 | | | | | | | | | | |
| Calendar Year 1995 | | | | \$17,500.00 | | | | | | \$17,500.00 |
| Calendar Year 1996 | | | | | | | | | | |
| Calendar Year 1997 | | | | | | | | | | |
| Calendar Year 1998 | | | | | | | | | \$45,500.00 | \$45,500.00 |
| Calendar Year 1999 | | | | | | | | | \$20,000.00 | \$20,000.00 |
| Calendar Year 2000 | | | | | | | | | | |
| Calendar Year 2001 | | | | | | | | | | |
| Calendar Year 2002 | | | | | | | | | | |
| Calendar Year 2003 | | | | | | | | \$75,500.00 | | \$75,500.00 |
| Calendar Year 2004 | | | | | | \$32,996.78 | | \$44,900.00 | | \$77,896.78 |
| Calendar Year 2005 | | | | | | | | \$171,500.00 | | \$171,500.00 |
| Calendar Year 2006 | | | | | | | | \$25,734.00 | | \$25,734.00 |
| Calendar Year 2007 | | | | | | | | \$191,787.00 | | \$191,787.00 |
| Calendar Year 2008 | | | | | | | | \$85,000.00 | | \$85,000.00 |
| Calendar Year 2009 | | | | | | | | | | |
| Calendar Year 2010 | | | | | | | | | | |
| Calendar Year 2011 | | | | | | | | | | |
| Calendar Year 2012 | | | | | | | | | | |
| Calendar Year 2013 | | | | | | | | | | |
| Calendar Year 2014 | | | | | | | | | | |
| Calendar Year 2015 | | | | | | | | | | |
| Calendar Year 2016 | | | | | | | | | | |
| Calendar Year 2017 | | | | | | | \$52,106.45 | | | \$52,106.45 |
| Calendar Year 2018 | | | | | | | \$35,030.15 | | | \$35,030.15 |
| Calendar Year 2019 | | | | | | | \$28,981.33 | | | \$28,981.33 |
| Calendar Year 2020 | | | | | | | \$3,750.00 | | | \$3,750.00 |
| Calendar Year 2021 | | | | | | | | | | |
| Calendar Year 2022 | | | | | | | | | | |
| Calendar Year 2023 | | | | | | | | | | |
| TOTAL | | | | \$17,500.00 | | \$32,996.78 | \$119,867.93 | \$594,421.00 | \$65,500.00 | \$830,285.71 |

*Calendar Year is defined as December 1 of the preceding year through November 30 of the ending year, as indicated.